

CCC-298

(02-23-01)

U.S. DEPARTMENT OF AGRICULTURE

Commodity Credit Corporation

**FARM STORAGE FACILITY LOAN PROGRAM
ASSUMPTION AGREEMENT**

(See Page 2 for Privacy Act and Public Burden Statements)

1. STATE CODE

2. COUNTY CODE

3. LOAN SERIAL NUMBER

4. BORROWER NAME AND ADDRESS (Including Zip code)

TELEPHONE NUMBER (Include Area Code):

The farm storage, handling, or drying equipment (hereinafter called "property," described on Form CCC-186, loan serial number as above) are located as follows:

5. THE STATE OF

6. THE COUNTY OF

7. LEGAL DESCRIPTION OF LOCATION OF EQUIPMENT:

The Commodity Credit Corporation (*hereinafter called "CCC"*), an agency and instrumentality of the United States, made available funds with which to purchase, erect, remodel, construct or install said property through a loan, which is evidenced and secured by a Promissory Note and Security Agreement (*Form CCC-186*), or by a promissory note and deed of trust or real estate mortgage (*hereinafter called "Mortgage"*), executed by the Borrower to CCC, in the State and County listed in Items 5 and 6 above. The mortgage provides that if the Borrower sells said property, then CCC may declare the whole of the indebtedness at once due and payable, and take other action as set out in said mortgage. However, the Borrower desires to sell said property to the Buyer listed in Item 8A, 8B, and 8C below (*hereinafter called the "Buyer"*).

8A. BUYER'S NAME AND MAILING ADDRESS (Including Zip Code):

8B. COUNTY WHERE BUYER LIVES

8C. STATE WHERE BUYER LIVES

TELEPHONE NUMBER (Include Area Code):

9. CCC is the holder of a note and security agreement as follows below:

A. DATE EXECUTED (MM-DD-YYYY)	B. AMOUNT OF ORIGINAL LOAN	C. PRINCIPAL UNPAID	D. LAST INSTALLMENT DATE (MM-DD-YYYY)	E. INTEREST RATE
	\$	\$		%

10. The following security instruments were taken on property below:

A. STATE	B. COUNTY	C. KIND OF INSTRUMENT	D. DATE EXECUTED (MM-DD-YYYY)	E. OFFICE WHERE RECORDED	F. BOOK, VOLUME, DOCUMENT NUMBER	G. PAGE NUMBER

11. The buyer agrees to assume the loan as follows:

A. EFFECTIVE DATE (MM-DD-YYYY)	B. UNPAID PRINCIPAL	C. UNPAID INTEREST TO BE ASSUMED	D. TOTAL OF ITEM B AND ITEM C	E. DATE OF NEXT INSTALLMENT (MM-DD-YYYY)	F. INTEREST RATE
	\$	\$	\$		%

BORROWER'S AND BUYER'S AGREEMENT CERTIFICATION

In consideration of the assumption of indebtedness and CCC's consent to the assumption and related conveyance of security property, if applicable, the Buyer agrees to jointly and severally assume liability and agrees to pay the entire unpaid indebtedness with the rates and terms stipulated in the debt and security instruments listed above.

The provisions of said debt and security instruments and any outstanding agreements executed or assumed by the present debtors shall remain in full force and effect the same as if they had executed them as of the dates thereof as principal obligors.

12A. BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
12B. CO-BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
12C. CO-BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
12D. CO-BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
12E. CO-BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
12F. CO-BORROWER'S SIGNATURE	DATE (MM-DD-YYYY)
13A. BUYER'S SIGNATURE	DATE (MM-DD-YYYY)
13B. CO-BUYER'S SIGNATURE	DATE (MM-DD-YYYY)
13C. CO-BUYER'S SIGNATURE	DATE (MM-DD-YYYY)
13D. CO-BUYER'S SIGNATURE	DATE (MM-DD-YYYY)
13E. CO-BUYER'S SIGNATURE	DATE (MM-DD-YYYY)
13F. CO-BUYER'S SIGNATURE	DATE (MM-DD-YYYY)

COMMODITY CREDIT CORPORATION SECURED CREDITOR

14. COMMODITY CREDIT CORPORATION (Secured Creditor)	15. NAME & ADDRESS OF COUNTY FSA OFFICE (Including Zip Code):
By _____ (Name and Title)	TELEPHONE NUMBER (Include Area Code):

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the following information is 7 CFR Part 1436 and the Commodity Credit Corporation Charter Act, 5 USC 714 et. seq. The information will be used to determine eligibility for CCC financing for farm, storage and drying equipment. Furnishing the requested information is voluntary, however, without it CCC financing under the program cannot be provided. Failure to furnish the requested information will result in denial of CCC financing under this program. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal Law enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 287, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-0204. The time required to complete this information collection is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

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